

ECON 4214, Economics of Health Care

Problem Set 1, Comparative Advantage

Show your work.

Suppose there are two people, Abe and Nancy, and two goods, Food, F and Medical Care, M . The set of indifference curves of Abe $U_A(F_A, M_A)$ and Nancy $U_N(F_N, M_N)$ are given by

$$U_A = F_A^{0.3} M_A^{0.7}$$

$$U_N = F_N^{0.3} M_N^{0.7}.$$

Suppose also that Abe's initial endowment is $\{F_A^e, M_A^e\} = \{100, 16\}$ and Nancy's is $\{F_N^e, M_N^e\} = \{9, 9\}$.

1. If they do not trade, what is Abe's utility? Nancy's?
2. Forget Nancy for this question. Suppose Abe can have 100 units total of F and M . How much does he want of each?
3. Find a trade that would make both better off, but favors Abe. Hint: the best trade for Abe is hard to find, but using Abe's marginal utility of Food with respect to Medicine, $\frac{dU_A}{dF}$, and Nancy's $\frac{dU_N}{dF}$ you can fashion a trade that benefits both, moves toward the optimum and heavily favors him. Prove that your choice works.
4. Find a trade that would make both better off, but favors Nancy, and prove that it works.
5. Suppose Abe's utility is as valuable to society as Nancy's. What would maximize social welfare W ? Is this solution Pareto optimal? Hint: equate marginal utilities.
6. Given these answers, propose a trade between Abe and Nancy you think is fair, and defend your choice.
7. (Extra credit) Suppose there's a third person, Zoe, with the same utility function as Abe and Nancy, but $\{F_Z^e, M_Z^e\} = \{64, 16\}$. Propose an Abe/Nancy trade that's better for Nancy than the best offer Nancy will get from Zoe. Why are Zoe's opportunities to gain from trade less than Abe's or Nancy's? How might this change if there were three goods instead of two?

Health Economics Questions And Answers

Lorenzo Pradelli, Albert Wertheimer



Health Economics Questions And Answers:

Theoretical Health Economics Hans Keiding, 2017-07-24 As a relatively young discipline health economics as it appears today contains many features which can be traced back to its beginnings Since it arose in the interface between the medical sciences and economics the way of dealing with problems were often influenced by traditions which were well established in the medical profession while the classical way of thinking of economists came was filtering through at a slower pace This means that much of both teaching and research in health economics puts the emphasis on collecting and analysing data on health and healthcare as well as on public and private outlays on healthcare This is an extreme useful and worthwhile activity and much new and valuable information is produced in this way but occasionally there is a need for in depth understanding of what is going on rather than an estimated equation which comes from nowhere This is where economic theory can offer some support The present book is an introduction to health economics where the emphasis is on theory with the aim of providing explanation of phenomena as far as possible given the current level of economics *Healthcare Economics Made Easy, second edition* Daniel Jackson, 2017-07-15 Highly Commended in the BMA Medical Book Awards 2018 Here s what the judges said This is one of the few textbooks I would suggest every clinician reads Healthcare Economics Made Easy 2e is a clear and concise text written for healthcare professionals and students who need to understand the basics of the subject but who do not want to wade through a specialist health economics text This new edition builds on the success of the first edition by adding new chapters which provide a comparison across several western economies as well as a consideration of the US healthcare system Healthcare Economics Made Easy 2e will equip the reader with the necessary skills to make valid decisions based on the economic data and with the background knowledge to understand the health economics literature This book provides insight into the economic methods that are used to promote public health policies the techniques used for grading and valuing evidence and the statistics relied upon without trying to re train the reader as a health economist If you are left bemused by terms such as QALY health utility analysis and cost minimisation analysis then this is the book for you From reviews of the first edition This is a clearly written and accessible introduction to health economics This book should prove useful to all those responsible for planning and delivering health service It is a quick read but also a useful reference for the desk I would commend this book as a means by which people can better understand both the impact of their own practice on our health economy and also appreciate the methods that are being adopted to determine clinical practice at a regional and super regional level Ulster Medical Journal 2014 **Healthcare Economics Made Easy, third edition** Daniel Jackson, 2021-06-19 Healthcare Economics Made Easy third edition is a clear and concise text written for those working in healthcare who need to understand the basics of the subject but who do not want to wade through a specialist health economics text It will equip the reader with the necessary skills to make valid decisions based on the economic data and with the background knowledge to understand the health economics literature This new edition builds on the success of the

second edition by updating the material on the NICE appraisal process and including new sections on health technology assessment in the USA and the key role of the Institute for Clinical and Economic Review This book provides insight into the economic methods that are used to promote public health policies the techniques used for grading and valuing evidence and the statistics relied upon without trying to re train the reader as a health economist If you are left bemused by terms such as QALY health utility analysis and cost minimization analysis then this is the book for you Second edition Highly Commended in the BMA Medical Book Awards Here s what the judges said This is one of the few textbooks I would suggest every clinician reads

Challenging Health Economics Gavin Mooney,2009-01-22 This book mounts a critique of current health economics and provides a better way of looking at the economics of health and health care It argues that health economics has been too dominated by the economics of health care and has largely ignored the impact of poverty inequality poor housing and lack of education on health It is suggested that some of the structural issues of economies particularly the individualism of neo liberalism which is becoming more and more pervasive across the globe need to be addressed in health economics The author instead proposes a form of collective decision making through communitarianism placing value on participation in public life and on institutions such as health care It is envisaged this form of decision making can be used at the local national or global levels For the last this would mean a major revamp of global institutions like the World Bank and the IMF Examples of the impact of the new paradigm on health policy in general but also more specifically on priority setting and equity are included

Understanding Healthcare Economics Jeanne Wendel, PHD,Teresa D. Serratt, PHD, RN,William O'Donohue, PHD,2017-11-22 Healthcare economics is a topic of increasing importance due to the substantial changes that are expected to radically alter the way Americans obtain and finance healthcare *Understanding Healthcare Economics* 2nd Edition provides an evidence based framework to help practitioners comprehend the changes already underway in our nation s healthcare system It presents important economic facts and explains the economic concepts needed to understand the implications of these facts It also summarizes the results of recent empirical studies on access cost and quality problems in today s healthcare system The material is presented in two sections Section 1 focuses on the healthcare access cost and quality issues that create pressures for change in health policy The first edition was completed just as the Patient Protection and Affordable Care Act PPACA was debated and passed This new edition updates the information about access cost and quality issues It also discusses the pressure for change that led to the passage of the PPACA evidence that shaped the construction of the act evidence on the impacts of the PPACA and evidence on the pressures for future changes Section 2 focuses on changes that are underway including changes in the Medicare payment system new types of healthcare delivery organizations such as ACOs and patient centered medical homes It also discusses the current efforts to help patients build health such as wellness programs and disease management programs And finally health information technology will be discussed The new edition will maintain the current structure however each chapter will be updated to discuss post PPACA

evidence on each type of type In addition to the updates previously mentioned the authors will present a series of data explorations to several chapters Most of the new data explorations present summarized statistical information based on de identified data from one hospital electronic data system These data explorations serve two purposes First they illustrate the impacts of the pressures for change and some of the changes on healthcare providers For example the data illustrates the financial impact of pre PPACA uncompensated care Second explanation of the data will require explanations of standard coding systems that are used nationwide DRGs CPT ICD codes Other data explorations provide detail about other sources of data useful for health policy analysis and for healthcare providers and insurers

Mental Health Economics Denise Razzouk, 2017-08-26 The main objective of this work is to provide a book with high quality content that becomes a reference and support for graduate course Mental Health Public Health and Epidemiology and for research in the domain of health economics applied to mental health Also this book might be useful for policymakers on formulating mental health policies Key messages of this book are based on a mental illness represent a huge cost for society and for health care b health economics applied to mental health could help in the optimization of resource allocation for mental health care and for better decision making in terms of balancing costs and benefits c interventions and treatment should be also chosen in general medical practice and in public decision policy according to cost effectiveness burden of disease and equity principles d quality of care is related with better outcomes higher quality of life for clients and with lower costs for society and health system best value for money e it is possible to decrease the burden of mental disorders with cost effective treatments The book is divided in four main topics 1 Introduction to Health Economics applied to Mental Health this section is an overview of basic principles concepts and methods used in Economics and Health Economics to enable students to make critical appraisal of Health Economics texts and also to design research studies in this topic 2 Health Economics applied to the evaluation of quality and costs of Mental Health Services this section presents results of Brazilian studies on the costs of mental health care hospital outpatient care residential care informal care methods on the measurement of costs and it discusses issues related with public policies decisions and quality of mental health care in the low and middle income countries context There is also an overview of quality indicators of mental health care and instruments to evaluate mental health services and costs 3 Health Economics applied to evaluate treatment of mental disorders This section presents a review of cost effectiveness of pharmacological treatments and other interventions applied for treating the most burdensome mental disorders such as depressive and anxiety disorders bipolar disorders psychosis alcohol and drug disorders dementia and hyper attention deficit disorders 4 Health Economics burden and indirect costs of mental disorders This section highlights the social and economic burden caused by mental illness under societal perspective focusing on stigma unemployment indirect costs in the workplace absenteeism and presenteeism the relationship between poverty and mental disorders global health and social determinants of mental health and on the costs of mental disorders depression anxiety psychosis alcohol and drug disorders We present

some instruments to measure indirect costs of mental disorders

Urban Green Space, Health Economics and Air

Pollution in Delhi Swati Rajput,Kavita Arora,Rachna Mathur,2021-03-31 This book looks at the ecological stress on cities and engages with challenges of reducing vulnerabilities and risks of pollution on the health well being and livelihoods of people living in developing countries Cities are the world s highest energy consumers and the biggest producers of toxic wastes and pollutants With an emphasis on the environmental issues facing the city of Delhi the volume focuses on steps to preserve and manage the city s urban green spaces It explores the concept of urban green spaces and their economic social health and psychological significance in cities Drawing from their fieldwork and research in Delhi the authors identify the sources of pollution in the city and assess the role of urban green spaces in countering adverse effects They further examine the relationship between green spaces and social and economic development urban health and urban governance They highlight the good practices followed by other global cities The volume also offers suggestions and policy recommendations to reverse and recover ecological balance in cities This book will be of interest to students and researchers of environment and ecology public health urban planning and governance development studies urban geography urban sociology resource management and health economics It will also be useful for policy makers and NGOs working in the areas of sustainability urban planning and management and environmental preservation Normative Health Economics S. Islam,C.

Mak,2006-12-06 This book modifies the existing economic theory of health analysis by integrating the issues and principles of moral philosophy in an extended framework It also develops some operational mathematical models to show how this framework can be applied to health economics and policy evaluation

E-Pathways Kathryn De Luc,Julian Todd,2003

Care pathways are being developed throughout the health service to track the progress of patients through the system and this guide looks at the potential of IT systems to help organizations and individuals use care pathways to improve the quality and effectiveness of care

Health Policy Mr. Rohit Manglik,2023-09-23 Analysis of public policies affecting health systems and service delivery outcomes *Encyclopedia of Health Economics* ,2014-02-21 The Encyclopedia of Health Economics offers students researchers and policymakers objective and detailed empirical analysis and clear reviews of current theories and policies It helps practitioners such as health care managers and planners by providing accessible overviews into the broad field of health economics including the economics of designing health service finance and delivery and the economics of public and population health This encyclopedia provides an organized overview of this diverse field providing one trusted source for up to date research and analysis of this highly charged and fast moving subject area Features research driven articles that are objective better crafted and more detailed than is currently available in journals and handbooks Combines insights and scholarship across the breadth of health economics where theory and empirical work increasingly come from non economists Provides overviews of key policies theories and programs in easy to understand language **Public Health**

and Epidemiology at a Glance Margaret Somerville,K. Kumaran,Rob Anderson,2016-08-08 First Prize in Public health in

the 2017 BMA Medical Book Awards Public Health and Epidemiology at a Glance is a highly visual introduction to the key concepts and major themes of population health With comprehensive coverage of all the core topics covered at medical school it helps students understand the determinants of health and their study from personal lifestyle choices and behaviour to environmental social and economic factors This fully updated new edition features More coverage of audit and quality improvement techniques Brand new sections on maternal and child health and health of older people New chapters on social determinants of health and guideline development Expanded self assessment material This accessible guide is an invaluable resource for medical and healthcare students junior doctors and those preparing for a career in epidemiology and public health

Principles in Health Economics and Policy Jan Abel Olsen,2017-08-24 Principles in Health Economics and Policy second edition is a concise introduction to health economics and its application to health policy It introduces the subject of economics explains the fundamental failures in the market for healthcare and discusses the concepts of equity and fairness when applied to health and healthcare This new edition presents a globally relevant policy oriented approach that emphasizes the application of economic analysis to universal health policy issues in an accessible manner It explores four key questions currently facing health policy makers across the globe How should society intervene in the determinants that affect health How should healthcare be financed How should healthcare providers be paid And how should alternative healthcare programmes be evaluated when setting priorities The book is an ideal guide to everyone interested in how the tools of health economics can be applied when shaping health policy

The Economics of Health and Health Care Sherman Folland,Allen C. Goodman,Miron Stano,Shooshan Danagoulian,2024-01-31 The Economics of Health and Health Care is the market leading health economics textbook providing comprehensive coverage of all the key topics and balancing economic theory empirical evidence and public policy The ninth edition offers updated material throughout including two new chapters Disparities in Health and Health Care Chapter 7 examines issues of race ethnicity income gender and geography with respect to health care access health inputs and health outcomes Pandemic Economics Chapter 9 introduces a new and simplified economic treatment of epidemics and pandemics within the context of COVID 19 We also include applications from the growing literature on digital medicine The book further highlights the impacts of the Affordable Care Act ACA and updates its path breaking comparative analyses across countries to focus on the differences in access and costs The book continues to provide a clear step by step understanding of health economics making economic principles accessible to students supported by boxed examples figures and tables Each chapter contains concise summaries discussion questions and quantitative exercises to promote student learning There is also a glossary of key terms and an extensive reference list Instructors are supported by a range of digital supplements It is the perfect textbook for students and practitioners taking undergraduate and postgraduate courses in health economics health policy and public health

Essentials of Health Policy and Law Sara E. Wilensky,Joel B. Teitelbaum,2022-03-25 Essentials of Health Policy and Law Fifth Edition provides students of public health

medicine nursing public policy and health administration with an introduction to a broad range of seminal issues in U S health policy and law analytic frameworks for studying these complex issues and an understanding of the ways in which health policies and laws are formulated implemented and applied Thoroughly revised the Fifth Edition explores the key health policy and legal changes brought about by the Biden Administration and the presently Democrat controlled Congress It also addresses the Covid 19 pandemic and its many devastating and intertwined health economic and social consequences New chapters provide an overview of Public Health and explain Public Health Emergency Preparedness Updated figures tables statistics and discussion questions New textbox icons identify discussion questions special topics and technical spotlights to help faculty pick and choose the appropriate content New or updated content in the areas of national and state health reform the healthcare delivery and public health systems the policymaking process the ACA s effect on Medicaid Medicare and CHIP individual rights in health care structural and social drivers of health and more New concluding chapter on Health Advocacy teaches readers the art and skill of advocacy Fully updated Interactive timeline incorporated into the eBook Undergraduate and graduate courses in Health Policy in Public Health Health Administration Nursing Medicine and Public Policy 2023 350 pages [Healthcare Funding and Christian Ethics](#) Stephen Duckett, 2023-01-26 A necessary book for healthcare professionals and theologians struggling with moral questions about rationing in healthcare This book outlines a Christian ethical basis for how decisions about health care funding and priority setting ought to be made

Pharmacoeconomics. Principles and Practice Lorenzo Pradelli, Albert Wertheimer, 2022-09-25 Resource constraints in healthcare and the increasing costs of new treatments have prompted the resorting to pharmacoeconomic studies New techniques allow to tailor to the specificity of each situation thus giving back accurate calculations and estimations The desire to publish a more updated version of Pharmacoeconomics Principle and Practice fits into this frame and provide readers with the basic principles of this complex discipline Compared with the version we published 10 years ago new techniques were described an entire new chapter about epidemiology was added and the reference literature and the examples were updated The abstracts at the beginning of each chapter have the purpose to provide an overview and ease the finding of information Readers are given also the possibility to test their knowledge thanks to the Questions and Answers sections Last but not least the entire book underwent peer review thus ensuring the highest quality level **Public Health Nursing E-Book** Marcia Stanhope, Jeanette Lancaster, 2019-08-18 Ensure you have a solid understanding of community and public health nursing with this industry standard text Public Health Nursing Population Centered Health Care in the Community 10th Edition provides up to date information on issues such as infectious diseases natural and man made disasters and healthcare policies affecting individuals families and communities This new edition has been thoroughly updated to reflect current data issues trends and practices presented in an easy to understand accessible format Additionally real life scenarios show examples of health promotion and public health interventions Ideal for BSN and Advanced Practice

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Advances In Medical Social Sciences Julio L. Ruffini, 2022-03-10 First Published in 1984 The aim of this annual series is to increase communication between health social scientists and to show how anthropology sociology psychology geography economics and political science all contribute to our understanding of health and illness This first volume of devoted to an overall survey of the field Future volumes will concern themselves with the most recent advances in the various areas of study

What's Driving Health Care Costs and the Uninsured? United States. Congress. Senate. Committee on Health, Education, Labor, and Pensions, 2004

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